

Message Text

LIMITED OFFICIAL USE

PAGE 01 STATE 028931
ORIGIN AF-08

INFO OCT-01 ISO-00 EB-08 COME-00 TRSE-00 OMB-01 SP-02 L-03
CIAE-00 INR-07 NSAE-00 OPIC-03 /033 R

DRAFTED BY AF/W-RJKOTT:DFP
APPROVED BY AF/W-TWMSMITH
EB/IFD/OIA- TBRODERICK (INFO)
USDOC/BIC/OIM- SMILLER
DESIRED DISTRIBUTION
TREASURY

-----090728Z 105839 /15

R 090129Z FEB 77
FM SECSTATE WASHDC
TO AMEMBASSY LAGOS

LIMITED OFFICIAL USE STATE 028931

E.O. 11652:N/A

TAGS: EINV, NI

SUBJECT: 1977 INDIGENIZATION DECREE

REF: LAGOS 646

DEPARTMENT WISHES EMBASSY CLARIFICATION PARA TWO REF. B
WHICH DESCRIBES ALLOTMENT OF SHARES TO BE SOLD UNDER AUSPICES
CAPITAL ISSUES COMMISSION. WHILE IT APPEARS CLEAR THAT
DECREE MANDATES EXISTING ENTITIES DIVEST 40 PERCENT
OR 60 PERCENT OF EQUITY IN ISSUES OF NO GREATER THAN
5 PERCENT OR NAIRA 50,000, IT IS NOT CLEAR IF FUTURE IN-
VESTORS WILL BE SUBJECT TO SAME REQUIREMENTS. WILL FOREIGN
INVESTORS BE ABLE TO MAKE FUTURE INVESTMENTS WITH AS FEW
AS ONE NIGERIAN PARTNER OR MUST THEY SEEK EIGHT (IN CASE
OF 40 PERCENT NIGERIAN EQUITY OWNERSHIP) OR TWELVE (IN
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PAGE 02 STATE 028931

CASE OF 60 PERCENT NIGERIAN EQUITY OWNERSHIP) NIGERIAN
PARTNERS?
VANCE

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: PRIVATE ENTERPRISE, NATIONALIZATION, ECONOMIC PROGRAMS, COMMERCIAL LAW
Control Number: n/a
Copy: SINGLE
Sent Date: 09-Feb-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977STATE028931
Document Source: CORE
Document Unique ID: 00
Drafter: RJKOTT:DFF
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770045-1142
Format: TEL
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19770258/aaaabyzv.tel
Line Count: 58
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 88d018c9-c288-dd11-92da-001cc4696bcc
Office: ORIGIN AF
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 77 LAGOS 646
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 03-Feb-2005 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 3363550
Secure: OPEN
Status: NATIVE
Subject: 1977 INDIGENIZATION DECREE
TAGS: EINV, NI
To: LAGOS
Type: TE
vdkgvwkey: odb://SAS/SAS.dbo.SAS_Docs/88d018c9-c288-dd11-92da-001cc4696bcc
Review Markings:
Margaret P. Grafeld
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US Department of State
EO Systematic Review
22 May 2009
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